

**Dr. Peterson**

**Chick-Fil-A Meeting with Tech Alumni**

Friday, May 31, 2013, Chick-Fil-A Headquarters

- We held commencement earlier this month (May 3-4) in the new McCamish Pavilion. 2,700 graduates in 3 ceremonies. With this group, we now have about 138,000 Georgia Tech alumni living and working around the world. Included 34 G. Wayne Clough Georgia Tech Promise scholars. As I shook their hands, I couldn't help but think about how through their hard work and Georgia Tech's commitment, not only will their lives be changed, but also those for generations to come.
- About Tech Promise: More than 500 students have benefited from the program. More than 20% of the Tech Promise scholars are the first generation in their families to go to college. Statistics show us that first generation Tech Promise scholars have higher GPAs than other first generation students at Tech. They know the value of the opportunity before them, and they know it is worth working for. The G. Wayne Clough Georgia Tech Promise Scholarship Program has helped more than 600 Georgia students graduate with a Georgia Tech degree debt free.
- Value of a Georgia Tech degree: Named #1 in the nation for return on investment in education for the 2<sup>nd</sup> year in a row by *SmartMoney* magazine. Just this March the *Wall Street Journal* reported that Georgia Tech had a higher financial return on investment over a 30-year period than other comparable institutions.
- In the fall of 2010 we launched our 25-year strategic plan, Designing the Future, and with it Georgia Tech's vision to define the technological research university of the 21<sup>st</sup> century. In the vision we stated that "As a result, we will be leaders in influencing major technological, social, and policy decisions that address critical global challenges. 'What does Georgia Tech think?' will be a common question in research, business, the media and government." At first I thought the concept of "What does Georgia Tech think?" was a bit presumptuous and not in character

with Georgia Tech. I've come to believe that it is not presumptuous but serving as a knowledgeable resource to help make the world a better place. The Sunday January 27<sup>th</sup> New York Times ran a story on robots that interact with humans. It included references to work at several research universities, but the full-page photo was of Simon, a robot developed at Georgia Tech.

- I've met Simon. He, or perhaps "it" understands language and uses social skills to respond. It nods or tilts its head, and if it doesn't understand, it raises its hands to question. It can sense if you are not paying attention and take actions to regain your interest – it is a little spooky, sometimes reminding me of my fourth grade teacher, Mrs. Kabler.
- At Georgia Tech, we are working to create a climate of innovation across all areas of study. While you would expect a focus on innovation in one of the nation's largest and best engineering programs, innovation is also much a part of our outstanding programs in computing, architecture, liberal arts, sciences, and business.
- One of the fastest growing clubs on campus is the Makers Club that manages the Invention Studio space.
- One way we encourage innovation is industry-sponsored student competitions. For example, a program called "Ideas to Serve" is part of our Institute for Leadership and Entrepreneurship in the Scheller College of Business. It is a competition for current students and recent alumni who have early stage product ideas or venture concepts geared towards creating a better world.
- Or the InVenture Prize —this competition creates incentives for undergraduate student innovation in a fun, high-profile event.
- The finalist competition aired live on Georgia Public TV in March. The second place winner developed AnemoCheck, a point-of-care, patient-operated diagnostic test for anemia. The first place winner developed a line of fully automated robotic dog toys. The first place winner received a \$20,000 cash prize, sponsored by Google, and second place received \$10,000, along with a

free U.S. patent filing by Georgia Tech's Office of Technology Licensing, valued at \$20,000. Winners were automatically accepted into the Summer 2013 class of Flashpoint, Georgia Tech's startup accelerator program. We're committed to helping students, faculty and staff, and individuals in the community transform their intellectual property to drive innovation.

- Through activities such as this, Tech is the third leading developer of patents in the state. AT&T is first, and Kimberly Clark is second. It is interesting to note that 70 percent of Georgia Tech's invention disclosures list at least one student among the inventors. More than 40 percent of Georgia Tech inventors are either undergraduate or graduate students.
- At Tech we are committed to helping not only our students, faculty and staff be innovative, but also people from all across the state. Georgia Tech is taking a leading role in creating an Innovation Zone in Midtown. (Centergy, Panasonic Innovation Center, Penguin Computing, AT&T Mobility).
- We are helping people transform their intellectual property to drive innovation, attract and create new business and transition ideas from the concept stage to the marketplace.
- We're in a time of positive momentum at Tech. Let me tell you about our incoming freshman class.
  - Undergraduate applications are up 70%
  - 36% of the admitted students are women.
  - We have an admitted student from every state, and from 72 nations.
  - Numbers only tell part of the story. They are leaders, innovators, and entrepreneurs even before they set foot on campus.
- A bit of trivia: Georgia Tech awards 75% more undergraduate engineering degrees than MIT (ours is 2982 vs. MIT at 1708).
- We're making great strides in the arts (sculptures installed on campus this week).
- We're changing the way we educate students through Technology Assisted Learning.

- MOOCS, recent announcement of online Master's in Computer Science.
- New campus facilities through philanthropy: EBB; McCamish; Ken Byers Tennis Complex. Commitment to sustainability (since 2009, all new construction and renovations are built to LEED Gold Standards. Clough Commons and the Carbon Neutral Energy Solutions Lab are Platinum certified.
- New Director of Athletics Mike Bobinski Mike has the leadership skills and integrity we were looking for. Mike had served as associate VP and AD at Xavier University in Cincinnati, Ohio for the past 12 years, overseeing a broad based athletic program of 18 NCAA Division I sports. He has a background of 25 years of athletics management combined with a wealth of experience in the business world.
- Admirably, student athletes at Xavier University have a 97% graduation rate, ranking 11<sup>th</sup> in the country just behind Harvard, Yale, and Duke.
- If you haven't been on campus recently, I hope you will come back soon and get a sense of the excitement that's building. Each spring I have a President's Update printed. We've included one in your packets, and it has additional information on Georgia Tech that you may find interesting. I wanted to leave time to answer your questions. Then, we would like to show you a video that was produced in-house at Tech.

### **After Q&A:**

We would like to share this video with you. I ask you to listen closely, for the theme of the entire campaign will be revealed in the opening words of Mary and John Brock, and the parting words of our illustrious 1952 Management graduate, Julian LeCraw — “this is our time; this is our legacy.”